

Message Text

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PAGE 01 BUENOS 00133 071421Z

ACTION EB-07

INFO OCT-01 ARA-10 ISO-00 AID-05 CIAE-00 COME-00 FRB-01
INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02
CIEP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04
CEA-01 AGRE-00 FEAE-00 ERDA-07 OES-06 DOTE-00 PA-02
PRS-01 /107 W

-----071431Z 103902 /65

R 071216Z JAN 77

FM AMEMBASSY BUENOS AIRES

TO SECSTATE WASHDC 8448

INFO AMEMBASSY SANTIAGO

UNCLAS BUENOS AIRES 0133

E.O. 11652: N/A

TAGS: EFIN, AR

SUBJ: DEC COST OF LIVING

REF: A) BA-7993, B) BA-8242

1. THE CONSUMER PRICE INDEX (CPI) FOR DEC ROSE
14.3 PERCENT, BRINGING TOTAL INFLATION IN 1976 UP TO
347.5 PERCENT AS OPPOSED TO 334.8 PERCENT IN 1975.
INFLATION IN DEC IS NORMALLY MUCH HIGHER THAN THE RATES
IN THE IMMEDIATELY PRECEDING MONTHS (SEASONALLY ADJUSTED
DEC CPI INCREASE WAS 6.7 PERCENT), PRIMARILY
BECAUSE OF THE SPECIAL DEMAND FOR CERTAIN FOODS (FOOD
INDEX WENT UP 21.7 PERCENT). THE DEC FIGURES ALSO
REFLECT PARTIALLY THE SUBSTANTIAL INCREASES IN THE
PRICES OF FUELS AND TRANSPORT SERVICES AUTHORIZED IN THE
SECOND HALF OF DEC (SEE REF (B)).

2. COMMENT: WHILE THE OVERALL INFLATION RATE FOR 1976
IS HIGHER THAN THAT REGISTERED IN 1975, THE FULL-YEAR
COMPARISONS DO NOT REFLECT THE PROGRESS THE GOA HAS
MADE IN REDUCING THE RATE OF INFLATION SINCE IT
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ASSUMED POWER. COMPARING THE INFLATION RATE DURING
THE FIRST SEMESTER OF 1976 WITH THAT OF THE SECOND
SEMESTER REVEALS THE FOLLOWING: CPI IN FIRST SEMESTER
INCREASED AT ANNUAL RATE OF 348 PERCENT UNADJUSTED
AND 392 PERCENT SEASONALLY ADJUSTED VERSUS SECOND
SEMESTER RATE OF 126 PERCENT UNADJUSTED AND 102 PER-
CENT SEASONALLY ADJUSTED.

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Message Attributes

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